

CSBG and Community Action Grant

Financial Management	Adequate	Concern/ Finding	
Timeliness of grant expenditures			Notes
Source documentation for draws			
Months reviewed:	Amount charged to grant:		
1.	1.		
2.	2.		
Source documentation reviewed:			
Month_____			
Month_____			

CSBG

Fiscal Review:

Source Documentation From a sample (two months) of project financial transactions determine whether:

- 1. Expenditures are supported by invoices, contracts, purchase orders, etc.**
 - a) If joint costs are paid for by more than one source, these costs should be accurately tracked within the grantee's accounting system and be based on a cost allocation plan which meets the standards of OMB Circular A-122.
- 2. Wages chargeable to more than one grant/source are supported by time distribution records.**
 - a) Employee time sheets/activity reports should reflect actual times, not percentages. Likewise time sheets should be signed and dated by the staff person and then the supervisor.
- 3. Costs were eligible under CSBG/MN Community Action Grant regulations.**

Internal Controls Checklist

Agency Name: _____

	Yes	No
1. There are clearly stated and current administrative, fiscal and programmatic policies and operating procedures in accordance with state and federal statutes		
2. The written accounting procedures determine allowability, allocability, and reasonableness of costs and ensure that costs were incurred during the funding period.		
3. There are standard financial and operating controls to ensure assets and information are protected against fraud, waste and abuse, and mismanagement of funds.		
4. , The entity assures that policies and procedures are distributed to staff and accompanied by training to ensure that there is adequate cross training		
5. The above written procedures reflect current practices.		
6. There is a method so that budgeted costs are compared to actual costs.		
7. Financial reports are communicated regularly to governing bodies, program management, and policy groups.		
8. The agency has a written cost allocation plan, which reflects current practices.		
9. Material weaknesses and reportable conditions, questioned costs and other findings cited within the last three years in annual audits, state monitoring assessment, Inspector General reviews, or other government agency reviews of entity finances and operations have been corrected.		
10. Bank Statements are reconciled on a monthly basis and are current.		
11. Monthly FSR's and cash requests have been submitted in a timely manner.		
12. Cash Management systems are in place so that cash draws equal expenses on a regular basis.		
13. Costs of organization-wide management are charged and categorized as development and administrative costs.		
14. Organization-wide costs are allocated to all programs so there is an accurate "cost of the program".		
15. The agency has written procurement policies and procedures, which comply with state and federal laws, rules and information memoranda, OMB Circulars, grant terms and conditions and other contractual terms and conditions.		
16. The entity has in place a methodology for monitoring compliance with internal policies and procedures.		
17. There is proof that the agency has insurance: <input type="checkbox"/> Comprehensive-general liability for all program operations <input type="checkbox"/> Directors and Officers liability <input type="checkbox"/> Professional liability (Teachers, WIC staff, Technical etc.) <input type="checkbox"/> Auto Coverage, including non-ownership and hired car coverage <input type="checkbox"/> Employee theft/bond coverage		
18. Sub-grantees are monitored for both fiscal and program requirements.		
19. Sub-grantee audits are obtained within six months of their fiscal year end.		
Name	Title	Date